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December 20, 2024

The Honorable Justice Cathy Seibel
United States District Court
Southern District of New York
300 Quarropas Street
White Plains, NY 10601

The parties shall provide another status update no later than 3/20/25, or sooner if the Appellate Division renders its decision. All deadlines remain stayed in the meantime.

SO ORDERED.

Cathy Seibel
CATHY SEIBEL, U.S.D.J.

12/20/24

RE: Joint Status Letter

The Clerk shall terminate ECF No. 48.

BSD Cheryl MF LLC v. U.S. Bank National Association, as Trustee Under Securitization Servicing Agreement dated as of August 1, 2005 Structured Asset Securities Corporation, Structured Asset Investment Loan Trust Mortgage Pass Through Certificates Series 2005-HE3
Case No.: 19-CV-07132

Dear Justice Seibel:

This is a joint status letter between counsels for plaintiff, BSD Cheryl MF LLC (“BSD”), and defendant, U.S. Bank National Association as Trustee Under Securitization Servicing Agreement dated as of August 1, 2005 Structured Asset Securities Corporation, Structured Asset Investment Loan Trust Mortgage Pass Through Certificates Series 2005-HE3 (“U.S. Bank”), in the above-referenced matter.

As the Court is aware, this is an Article 15 Action commenced on April 3, 2019 by BSD against U.S. Bank, seeking to extinguish the mortgage given by Jean Sanon (“Borrower”) as security for a note given to U.S. Bank’s predecessor, Argent Mortgage Company, LLC, dated March 21, 2005, in the amount of \$446,500, secured against the property known as 25 North Cheryl Street, Chestnut Ridge, NY 10977 and designated as by Tax Map: 63.10, Block 2, Lot 6 (the “Property”). U.S. Bank has filed an answer in this action and a Discovery Plan and Scheduling Order was issued.

In the December 18, 2023 joint status letter to the Court, we requested a stay of the action advising that U.S. Bank was seeking to have the Appellate Court, Second Department reverse the decision and order in the foreclosure action, dated on or about September 27, 2022, which denied U.S. Bank’s request to vacate the dismissal of the foreclosure action (Index no.: 030452/2022), for failing to move for default judgment pursuant to CPLR 3215 (c). As an update, on January 8, 2024, U.S. Bank filed the appellate brief in the Appellate Division, Second Department, under Docket No.: 2022-09052. Thereafter, on April 8, 2024, BSD filed its respondent’s brief and on May 9, 2024, U.S. Bank filed a reply brief. The appeal is now fully briefed and was submitted for decision on December 3, 2024. Moreover, counsels for BSD and U.S. Bank are still actively engaged in settlement discussions.

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As such, BSD and U.S. Bank are respectfully requesting a stay of the instant action pending a decision on the appeal.

Respectfully submitted,

McGlinchey Stafford PLLC

/s/ Jason R. Lipkin

Jason Lipkin, Esq.

JRL/KI

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Respectfully submitted,

Jeremy Rosenberg, Esq.

/s/ Jeremy Rosenberg

Jeremy Rosenberg, Esq.